

**GENERAL FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

	FY 00 Actual	FY 01 Estimate	Projected				
			FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Balance	\$ 5,896	\$ 7,738	\$ 6,259	\$ 4,576	\$ 4,749	\$ 4,872	\$ 4,997
Current Revenues	28,073	28,933	30,261	31,342	32,485	33,668	34,893
Total Available Resources	\$ 33,969	\$ 36,671	\$ 36,520	\$ 35,918	\$ 37,234	\$ 38,540	\$ 39,890
Current Services Expenditures	\$ 26,264	\$ 30,412	\$ 29,607	\$ 30,267	\$ 31,004	\$ 31,759	\$ 32,532
Required Expenditures	0	0	900	1,392	1,474	1,556	1,556
Total Expenditures	\$ 26,264	\$ 30,412	\$ 30,507	\$ 31,659	\$ 32,478	\$ 33,315	\$ 34,088
Inc/Dec in Fund Balance	\$ 1,809	\$ (1,479)	\$ (246)	\$ (317)	\$ 7	\$ 353	\$ 804
GAAP Adjustment	\$ 33						
Ending Fund Balance	\$ 7,738	\$ 6,259	\$ 6,013	\$ 4,259	\$ 4,756	\$ 5,225	\$ 5,802
Fund Balance Required (15%)	\$ 3,940	\$ 4,562	\$ 4,576	\$ 4,749	\$ 4,872	\$ 4,997	\$ 5,113
Amount available for one-time expend. or rev reduction	\$ -	\$ -	\$ 1,221	\$ (416)	\$ (98)	\$ 194	\$ 585

Revenue Assumptions

- Property Values are projected to increase approximately \$100 million in FY 02 and \$60 million each year through 2006. Existing property values are projected to increase 1% each year of the forecast.
- Sales tax for FY 01 is projected to meet the FY 01 budget estimate and grow at 4% each subsequent year.
- Return on Investment is projected to increase by 4% each year of the forecast.
- This forecast does not include any potential fee changes in development or park fees.
- Overall revenues are adjusted up by \$500,000 per year based on historical actual revenues being higher than forecast revenues.**

Expenditure Assumptions

- Salaries and Benefits are projected to increase by 2.5% in FY 03-FY 06 to account for changes in the market.
- All other expenditures are projected to increase by 2% per year.

Pay Plan Change Assumptions

- The market adjustment to salaries is \$900,000 in FY 02 and an additional \$300,000 in FY 03.
- In FY 02 Skills pay is budgeted at 3.5% average increase for eligible non exempt employees and performance pay is budgeted at a 3% average increase for eligible non exempt employees, or \$458,000.
- FY 02 Competency pay is budgeted at a 3% average increase for all exempt employees, or \$198,000.
- In FY 02 Exempt employees will be adjusted 3% \$143,000 to move average salaries toward the mid point of the salary range.
- In FY 03-FY06 all salaries will be budgeted at the mid point of the salary range and departments will manage their total salaries to that amount. This is budgeted as a 2.5% annual increase in FY 03-FY 06. This is approximately \$620,000-\$670,000 per year.

Employee Benefit Fund Expenditure Assumptions

- Premium increases to the employee benefits fund are included: \$190,000 in FY 02, \$192,000 in FY 03, and \$82,000 in FY 04, and \$82,000 in FY 05.

Other Expenditure Assumptions

- No additional expenditures for approved capital projects are included in this forecast.
- Overall expenditures are adjusted down by \$250,000 per year based on historical actual expenditures being lower than forecast expenditures.**

**GENERAL FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

	FY 00 Actual	FY 01 Estimate	FY 02	FY 03	Projected FY 04	FY 05	FY 06
Beginning Balance	\$ 5,896	\$ 7,738	\$ 6,259	\$ 4,509	\$ 4,726	\$ 4,872	\$ 4,997
Current Revenues	28,073	28,933	30,261	31,342	32,485	33,668	34,893
Total Available Resources	\$ 33,969	\$ 36,671	\$ 36,520	\$ 35,850	\$ 37,211	\$ 38,540	\$ 39,890
Current Services Expenditures	\$ 26,264	\$ 30,412	\$ 29,607	\$ 30,267	\$ 31,004	\$ 31,759	\$ 32,532
Required Expenditures	0	0	450	1,242	1,474	1,556	1,556
Total Expenditures	\$ 26,264	\$ 30,412	\$ 30,057	\$ 31,509	\$ 32,478	\$ 33,315	\$ 34,088
Inc/Dec in Fund Balance	\$ 1,809	\$ (1,479)	\$ 204	\$ (167)	\$ 7	\$ 353	\$ 804
GAAP Adjustment	\$ 33						
Ending Fund Balance	\$ 7,738	\$ 6,259	\$ 6,463	\$ 4,341	\$ 4,733	\$ 5,225	\$ 5,802
Fund Balance Required (15%)	\$ 3,940	\$ 4,562	\$ 4,509	\$ 4,726	\$ 4,872	\$ 4,997	\$ 5,113
Amount available for one-time expend. or rev reduction	\$ -	\$ -	\$ 1,661	\$ (327)	\$ (118)	\$ 194	\$ 585

Revenue Assumptions

- Property Values are projected to increase approximately \$100 million in FY 02 and \$60 million each year through 2006. Existing property values are projected to increase 1% each year of the forecast.
- Sales tax for FY 01 is projected to meet the FY 01 budget estimate and grow at 4% each subsequent year.
- Return on Investment is projected to increase by 4% each year of the forecast.
- This forecast does not include any potential fee changes in development or park fees.
- Overall revenues are adjusted up by \$500,000 per year based on historical actual revenues being higher than forecast revenues.**

Expenditure Assumptions

- Salaries and Benefits are projected to increase by 2.5% in FY 03-FY 06 to account for changes in the market.
- All other expenditures are projected to increase by 2% per year.

Pay Plan Change Assumptions

- The market adjustment to salaries is \$450,000 in FY 02 and an additional \$600,000 in FY 03, and \$150,000 in FY 04.
- In FY 02 Skills pay is budgeted at 3.5% average increase for eligible non exempt employees and performance pay is budgeted at a 3% average increase for eligible non exempt employees, or \$458,000.
- FY 02 Competency pay is budgeted at a 3% average increase for all exempt employees, or \$198,000.
- In FY 02 Exempt employees will be adjusted 3% \$143,000 to move average salaries toward the mid point of the salary range.
- In FY 03-FY06 all salaries will be budgeted at the mid point of the salary range and departments will manage their total salaries to that amount. This is budgeted as a 2.5% annual increase in FY 03-FY 06. This is approximately \$620,000-\$670,000 per year.

Employee Benefit Fund Expenditure Assumptions

- Premium increases to the employee benefits fund are included: \$190,000 in FY 02, \$192,000 in FY 03, and \$82,000 in FY 04, and \$82,000 in FY 05.

Other Expenditure Assumptions

- No additional expenditures for approved capital projects are included in this forecast.
- Overall expenditures are adjusted down by \$250,000 per year based on historical actual expenditures being lower than forecast expenditures.**